

# SEBASTIAN COUNTY FINAL RATIO STUDY REPORT

September 15, 2015

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	982,261,150	19.97	4,917,698,758	
REAL ESTATE (COMMERCIAL)	580,476,650	19.88	2,919,755,797	
REAL ESTATE (VACANT)	55,189,180	20.00	275,945,900	
<b>TOTAL REAL ESTATE</b>	<b>1,617,926,980</b>	<b>19.94</b>	<b>8,113,400,455</b>	
REAL ESTATE AGRICULTURAL VALUE	66,286,830	20.00	331,434,150	
PERSONAL (AUTO/OTHER)	169,677,625	20.17	841,043,671	
BUSINESS PERSONAL	293,214,845	20.00	1,466,074,225	
<b>GRAND TOTAL</b>	<b>2,147,106,280</b>		<b>10,751,952,501</b>	<b>19.97</b>

OVERALL RATIO STUDY							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	990	19.97	19.84	20.15	8.50	1.02
	COMMERCIAL IMPROVED	83	19.88	19.33	20.49	13.60	1.05
	VACANT LAND	113	20.00	19.52	20.00	12.90	1.04
AGRICULTURAL		99	20.00	20.00	20.00	1.00	1.00
PERSONAL (AUTO/OTHER)		100	20.17				
BUSINESS PERSONAL		48	20.00	20.00	20.00	8.40	0.92

RATIO STUDY BREAKDOWN BY MARKET AREA							
MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
FS	RESIDENTIAL IMPROVED	746	19.94	19.79	20.13	8.60	1.02
	VACANT LAND	74	20.00	19.74	20.29	10.60	1.06
GREEN	RESIDENTIAL IMPROVED	244	20.14	19.72	20.43	8.30	1.01
	VACANT LAND	39	18.43	16.12	20.00	18.20	1.06
	RESIDENTIAL IMPROVED						
	VACANT LAND						
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	VACANT LAND						
	RESIDENTIAL IMPROVED						
	VACANT LAND						

RATIO STUDY BREAKDOWN BY CITY										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
<b>CITY</b>										
Barling	45	20.61	3	22.40	4	21.62	0		0	
Bonanza	3	20.54	0		0		0		0	
Ft Smith	678	19.91	67	20.00	72	19.85	0		42	20.00
Greenwood	135	20.20	11	18.30	5	19.33	0		6	20.00
Hackett	3	19.08	0		0		0		0	
Hartford	0		2	17.58	0		0		0	
Lavaca	28	19.80	4	20.00	0		0		0	
Mansfield	1	18.83	2	14.06	0		0		0	
Midland	1	21.54	0		0		0		0	
Rural	96	20.00	24	19.89	2	21.36	99	20.00	0	

RATIO STUDY BREAKDOWN BY SCHOOL DISTRICT										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
<b>SCHOOL DISTRICT</b>										
Charleston	4	19.196	1	20.00	0		6	20.00	0	
Ft Smith	675	19.932	56	20.00	74	19.868	2	20.00	42	20.00
Greenwood	241	20.201	39	20.00	8	19.716	38	20.00	6	20.00
Hackett	14	19.968	2	22.23	0		5	20.00	0	
Hartford	4	19.648	4	22.85	0		12	20.00	0	
Lavaca	40	20.104	8	19.77	1	22.038	15	20.00	0	
Mansfield	12	19.529	3	13.46	0		21	20.00	0	

# OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AI Agri Improved	2,734
AM Agri Miscellaneous	319
AV Agri Vacant	2,731
BB Billboard	180
CB Commercial Bldg Only	65
CG Commercial/Agri Improved	19
CI Commercial Improved	3,661
CM Commercial Miscellaneous	278
CO Communication Tower	58
CR Commercial/Residential	42
CV Commercial Vacant	1,030
EX Exempt	2,336
MH Mobile Home Only	1,727
MP Minerals Producing	1,024
NM Minerals Non-Producing	48
PS Public Service	217
RB Residential Bldg Only	47
RC Reference Card	18,071
RI Residential Improved	42,284
RM Residential Miscellaneous	501
RV Residential Vacant	6,026
VP Voided Parcel	3,314

DEED TYPE CODES			
Deed Type	Count	Deed Type	Count
Blank	1	GL	2
109000	1	ID	1
160200	1	LD	203
175000	1	MA	1
237.6	1	MG	6
303.60	1	MGE	370
325000	1	MH	146
46660.41	1	NONE	1
69900	1	OR	3
82.50	1	OS	3
881.10	1	PA	1
AD	47	PB	66
AF	255	PD	310
AG	32	PE	1
AL	1	PER	8
AR	7	PL	2
ASGN	2	PLAT	80
BD	792	QC	2,829
CD	417	QT	3
CO	1	RC	2
CO COURT ORD	12	RD	812
CP	280	REV OF BD	76
CR	226	RPL	1
CT	243	SD	6
CV	4	SU	3
DC	49	SV	1
DD	5	SW	1,168
DE	1113	TD	849
ES	10	TF	1
EX	54	TR	10
FD	237	UN	1
GA	1	WD	8,603
GD	9		

VALIDATION CODES			
Code	Count	Code	Count
Blank	38	MH	322
AI	11	MU	343
AL	1199	NM	4
AP	196	NS	1035
AS	25	OF	14
BS	16	OT	16
CH	42	PI	29
CS	38	PP	28
CT	257	RC	15
CV	14	RL	3226
DD	54	SB	49
DE	369	SS	79
DT	75	ST	295
DV	40	TR	18
ES	895	TS	33
FD	11	TT	4
FI	1301	UV	5849
FS	169	VA	109
GO	666	VS	2481
IS	12		

## Real Estate Neighborhoods & Market Areas

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Residential Improved	# of total parcels	38,934
	# of sold parcels	3,807
	# of Neighborhoods	79
	Avg # of parcels per neighborhood	493
	Avg # of sales per neighborhood	48
	# of Market Areas	2
	Avg # of parcels per market area	19,467
	Avg # of sales per market area	1,904
Vacant Land	# of total parcels	6,610
	# of sold parcels	679
	# of Neighborhoods	80
	Avg # of parcels per neighborhood	83
	Avg # of sales per neighborhood	8
	# of Market Areas	2
	Avg # of parcels per market area	3,305
	Avg # of sales per market area	340
Commercial Improved	# of total parcels	3,715
	# of sold parcels	541
	# of Neighborhoods	10
	Avg # of parcels per neighborhood	372
	Avg # of sales per neighborhood	54
	# of Market Areas	2
	Avg # of parcels per market area	1,858
	Avg # of sales per market area	271

\*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

\*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	Median % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold Sold Difference	29,513 864	101.27% 100.55% 0.72%	102.75% 101.48% 1.27%	98.60%	Pass - No meaningful difference found between sold and unsold parcel.
Commercial Improved	Unsold Sold Difference	2,700 72	112.17% 108.89% 3.28%	114.74% 110.56% 4.18%	94.30%	Pass - No meaningful difference found between sold and unsold parcel.
Vacant Land	Unsold Sold Difference	4,938 71	100.24% 123.92% 23.68%	137.23% 146.58% 9.35%	99.10%	Pass - Greater than 10% difference on Median, but within acceptable range on Mean.

\*Differences of 5% or more in value change between sold and unsold parcels that are significant at or above the 95% confidence level can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (10% or more depending on the number of sales and data distributions) indicate unacceptable differences.